SEC Form 4

FORM 4

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person[*]	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

REIDY RICHARD

PROGRESS SOFTWARE CORP /MA [PRGS]

(Last)	(First)	(Middle)

14 OAK PARK

3. Date of Earliest Transaction (Month/Day/Year)
08/03/2005

	Director	10% Owner
X	Officer (give title below)	Other (specify below)

President, DataDirect Tech.

(Street)

BEDFORD	MA	01730

4. If Amendment, Date of Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)

X Form filed by One Reporting Person

  Form filed by More than One Reporting Person

(City)	(State)	(Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/03/2005		M		15,166	A	$12.8125	16,236	D	
Common Stock	08/03/2005		S		15,166	D	$32.32	1,070	D	
Common Stock	08/04/2005		S		1,070	D	$31.66	0	D	
Common Stock	08/04/2005		M		35,000	A	$12.8125	35,000	D	
Common Stock	08/04/2005		S		35,000	D	$31.56	0	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Nonqualified Stock Options	$12.8125	08/03/2005		M			15,166	03/01/1999[1]	02/10/2009	Common Stock	15,166	$12.8125	58,546[2]	D	
Nonqualified Stock Options	$12.8125	08/04/2005		M			35,000	03/01/1999[1]	02/10/2009	Common Stock	35,000	$12.8125	23,546[3]	D	

Explanation of Responses:

1. The option vests in equal monthly increments over a 60 month period commencing March 1, 1999.
2. As of August 3, 2005, the option was fully vested.
3. As of August 5, 2005, the option was fully vested.

Remarks:

Richard D. Reidy	08/05/2005
** Signature of Reporting Person	Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, *see* Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.